

MONETARY AND COMMERCIAL.

Since last week's report there has been nothing of special interest in commercial or monetary affairs, and the outlook is unchanged. The local money market is without change, the banks supplying all the legitimate demands of trade with ease. Business generally is still languid, though in some branches there is a little more activity. The grain trade continues encouragingly active. Baltimore papers quote the money market there as easy, with an abundant supply of capital offering, though lenders are not pressing, and accept only undoubted security. Short loans are made at 4 1/2 per cent, and prime commercial paper is placed on the street at 4 1/2, with a few best known names a trifle lower. Money is quoted in Philadelphia at 5 1/2 per cent on call, and 5 1/2 for best commercial paper. In New York the ruling rate for call loans is 4 per cent, the extreme quotations being 3 and 5 per cent. Prime mercantile paper is 5 1/2 per cent. The rate for gold in New York yesterday declined to 1 1/2 per cent, the lowest figure reached since January, 1902, but subsequently advanced to 1 1/2, with a very limited demand. Government bonds are active and strong, with large transactions at an advance of 1/4. The largest business was in new 5s and 6s of 1881, 1875 and 4 per cent. The subscriptions to the 4 per cent loan are falling off, and yesterday only reached \$2,000. State bonds are generally inactive, with sales yesterday of Virginia consols at 101 1/2, and 102 1/2; 2 1/2s at 101 1/2; 3 1/2s at 101 1/2; 4 1/2s at 101 1/2; 5 1/2s at 101 1/2; 6 1/2s at 101 1/2; 7 1/2s at 101 1/2; 8 1/2s at 101 1/2; 9 1/2s at 101 1/2; 10 1/2s at 101 1/2; 11 1/2s at 101 1/2; 12 1/2s at 101 1/2; 13 1/2s at 101 1/2; 14 1/2s at 101 1/2; 15 1/2s at 101 1/2; 16 1/2s at 101 1/2; 17 1/2s at 101 1/2; 18 1/2s at 101 1/2; 19 1/2s at 101 1/2; 20 1/2s at 101 1/2; 21 1/2s at 101 1/2; 22 1/2s at 101 1/2; 23 1/2s at 101 1/2; 24 1/2s at 101 1/2; 25 1/2s at 101 1/2; 26 1/2s at 101 1/2; 27 1/2s at 101 1/2; 28 1/2s at 101 1/2; 29 1/2s at 101 1/2; 30 1/2s at 101 1/2; 31 1/2s at 101 1/2; 32 1/2s at 101 1/2; 33 1/2s at 101 1/2; 34 1/2s at 101 1/2; 35 1/2s at 101 1/2; 36 1/2s at 101 1/2; 37 1/2s at 101 1/2; 38 1/2s at 101 1/2; 39 1/2s at 101 1/2; 40 1/2s at 101 1/2; 41 1/2s at 101 1/2; 42 1/2s at 101 1/2; 43 1/2s at 101 1/2; 44 1/2s at 101 1/2; 45 1/2s at 101 1/2; 46 1/2s at 101 1/2; 47 1/2s at 101 1/2; 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